

Upper Des Moines Opportunity, Inc.

Graettinger, Iowa

Financial Statements and Additional Information

Year Ended September 30, 2008

Upper Des Moines Opportunity, Inc.

Financial Statements and Additional Information
Year Ended September 30, 2008

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Independent Auditor's Report

Board of Directors
Upper Des Moines Opportunity, Inc.
Graettinger, Iowa

We have audited the accompanying statement of financial position of Upper Des Moines Opportunity, Inc. (a nonprofit organization) as of September 30, 2008, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of Upper Des Moines Opportunity, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Upper Des Moines Opportunity, Inc. as of September 30, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2008, on our consideration of Upper Des Moines Opportunity, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of program activity, Schedule A-1 to A-14, schedule of expenditures of federal awards and list of programs, Schedule B-1 to B-6, which includes the requirements of U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, Schedules C through E, and Schedule F-1 through F-14 are presented for purpose of additional analysis and are not a required part of the basic financial statements. The information in these schedules has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script that reads "Wipfli LLP".

Wipfli LLP

December 22, 2008
Madison, Wisconsin

Upper Des Moines Opportunity, Inc.

Statement of Financial Position

September 30, 2008

<i>Assets</i>	
Current assets:	
Cash	\$ 1,240,325
Certificates of deposit	155,210
Custodial cash	324,454
Grants receivable	521,548
Accounts receivable	97,240
Inventory	77,905
Prepaid expenses	8,467
Notes receivable, current portion	3,450
Total current assets	2,428,599
Long-term assets:	
Investment in and advances to partnership	349,519
Notes receivable, less current portion	31,125
Restricted cash	12,887
Total long-term assets	393,531
Property and equipment, net	403,098
TOTAL ASSETS	\$ 3,225,228
<i>Liabilities and Net Assets</i>	
Current liabilities:	
Amount due to Lakes Area Decategorization/Empowerment Board	\$ 324,454
Accounts payable	158,548
Accrued payroll and related expenses	321,689
Accrued other liabilities	59,619
Grant funds received in advance	246,452
Total current liabilities	1,110,762
Long-term liabilities:	
Note payable	305,873
Security deposits	7,429
Total long-term liabilities	313,302
Total liabilities	1,424,064
Net assets:	
Unrestricted	1,543,831
Temporarily restricted	257,333
Total net assets	1,801,164
TOTAL LIABILITIES AND NET ASSETS	\$ 3,225,228

See accompanying notes to financial statements.

Upper Des Moines Opportunity, Inc.

Statement of Activities

Year Ended September 30, 2008

	Unrestricted	Temporarily Restricted	Total
Revenue:			
Grant revenue	\$ 11,229,905	\$ 0	\$ 11,229,905
Program income	345,767	0	345,767
Rental income	96,271	0	96,271
Interest income	37,123	0	37,123
Title XIX income	146,647	0	146,647
Donations	166,771	49,673	216,444
Other income	130,993	0	130,993
In-kind contributions	891,920	0	891,920
Net assets released from restrictions	9,722	(9,722)	0
Total revenue	13,055,119	39,951	13,095,070
Expenses:			
Program activities:			
Child education	3,809,215	0	3,809,215
Weatherization/energy assistance	3,572,227	0	3,572,227
Community services	2,415,133	0	2,415,133
Health services	1,213,566	0	1,213,566
Food programs	634,146	0	634,146
Total program expenses	11,644,287	0	11,644,287
Supportive services:			
Management and general	789,540	0	789,540
Outreach	475,383	0	475,383
Corporate	99,571	0	99,571
UDMO rental	72,731	0	72,731
Fund-raising	2,846	0	2,846
Total support services	1,440,071	0	1,440,071
Total expenses	13,084,358	0	13,084,358
Change in net assets	(29,239)	39,951	10,712
Net assets - September 30, 2007	1,573,070	217,382	1,790,452
Net assets - September 30, 2008	\$ 1,543,831	\$ 257,333	\$ 1,801,164

See accompanying notes to financial statements.

Upper Des Moines Opportunity, Inc.

Statement of Cash Flows Year Ended September 30, 2008

Increase in cash:

Cash flows from operating activities:

Change in net assets \$ 10,712

Adjustments to reconcile change in net assets to
net cash provided by operating activities:

Depreciation 122,440

Loss on disposal of equipment 4,455

Changes in operating assets and liabilities:

Custodial cash 199

Restricted cash (529)

Grants receivable 105,916

Accounts receivable 6,946

Inventory (4,489)

Prepaid expenses (2,655)

Amount due to Lakes Area Decategorization/Empowerment Board (199)

Accounts payable 20,756

Accrued payroll and related expenses 49,549

Accrued other liabilities 18,520

Grant funds received in advance (102,316)

Security deposits (550)

Net cash provided by operating activities 228,755

Cash flows from investing activities:

Proceeds from certificates of deposit 142,485

Collection of notes receivable 6,324

Purchase of property and equipment (74,598)

Net cash provided by investing activities 74,211

Net change in cash 302,966

Cash - September 30, 2007 937,359

Cash - September 30, 2008 \$ 1,240,325

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

Nature of Operations

Upper Des Moines Opportunity, Inc. (UDMO) was organized as a nonprofit organization in 1966. UDMO's mission is to build a partnership within communities to alleviate the conditions and causes of poverty. These activities are performed through a variety of programs in the Iowa counties of Buena Vista, Clay, Dickinson, Emmet, O'Brien, Hamilton, Humboldt, Webster, Wright, Osceola, Palo Alto, and Pocahontas. UDMO is primarily supported through federal, state, and local grants. Low-Income Home Energy Assistance and Head Start grants are approximately 24% and 23% of its total revenue, respectively.

Basis of Presentation

The basic financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Classification of Net Assets

Net assets and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of UDMO and changes therein are classified and reported as follows:

Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations or where donor-imposed stipulations are met in the year of the contribution.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may or may not be met, either by actions of UDMO and/or the passage of time. When a restriction expires, temporarily restricted net assets are transferred to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by UDMO. Generally, the donors of these assets permit UDMO to use all or part of the income earned on any related investments for general or specific purposes. Currently, UDMO does not have any permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with accounting principals generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Revenue Recognition/Grant Funds Received in Advance

Contributions are recognized when the donor makes a promise to give to UDMO that is, in substance, unconditional. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and nature of any donor restrictions. When a restriction expires, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as released from restrictions. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized.

Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

A. Grant Awards that are Contributions

Grants that qualify as contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses are incurred. Amounts received in excess of expenses are reflected as grant funds received in advance.

B. Grant Awards that are Exchange Transactions

Exchange transactions reimburse based on a predetermined rate for services performed. The revenue is recognized in the period the service is performed.

Certificates of Deposit

Certificates of deposit are carried at fair value.

Accounts Receivable, Notes Receivable, and Allowance for Doubtful Accounts

UDMO analyzes the receivables and records an allowance that management believes will reserve for possible losses on existing receivables that may become uncollectible. The evaluations take into consideration such factors as evaluations of the collectibility, prior loss experience, current economic conditions, and the age of the receivable balance. An account is considered uncollectible when all collection efforts prove worthless. Currently, management believes all to be collectible; therefore, there is no allowance.

Collateral is generally required for notes receivable.

Inventory

Inventory, which is primarily weatherization inventory, is valued at the lower of cost or market. Cost is determined on the first-in, first-out basis. The costs of inventories are recorded as expenses when consumed.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 1 **Summary of Significant Accounting Policies (Continued)**

Property and Equipment

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful life of the asset. UDMO capitalizes equipment purchased with agency funds with a cost greater than \$5,000 and a useful life of more than one year. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. If there are no donor restrictions regarding how long a donated asset must be maintained, UDMO reports expirations of donor restrictions when the donated assets are placed in service and reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Property and equipment purchased with grant funds are owned by UDMO while used in the program for which they were purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds. Its disposition, as well as the ownership of any proceeds therefrom, is subject to funding source regulations. The net book value of grant-funded equipment was \$211,749.

Income Taxes

UDMO is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and a similar section of the Iowa income tax law, which provides tax exemption for corporations organized and operated exclusively for religious, charitable, or educational purposes.

In-Kind Contributions

UDMO has recorded in-kind contributions for space and professional services in the statement of activities in accordance with Financial Accounting Standard No. 116 (FAS 116), *Accounting for Contributions Received and Contributions Made*. FAS 116 requires that only contributions of service received that create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation be recorded. The requirements of FAS 116 are different than the in-kind requirements of several of UDMO's grant awards. UDMO received contributions of nonprofessional volunteers during the year with a value of \$161,066 for its Head Start, Fatherhood, Parent Partner, and Power Up Youth programs, which are not recorded in the statement of activities.

Indirect Cost Rate

To facilitate equitable distribution of common purpose costs benefiting more than one direct cost allocation objective, UDMO has negotiated an indirect cost allocation plan with the Department of Health and Human Services (DHHS). The rate is based upon a percentage of total modified allowable direct costs. A provisional rate of 20.7% has been approved until amended by DHHS.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Cost Allocation

UDMO utilizes cost allocation methods to distribute certain direct and indirect costs to its various programs. Costs, which are common to more than one program, have been identified and classified into cost pools. These cost pools have been allocated to the programs based on formulas developed by UDMO for each pool.

Note 2 Custodial Cash/Amount Due to Lakes Area Decategorization/ Empowerment Board

UDMO acts as a fiscal agent for the Lakes Area Decategorization/Empowerment Board (LADE). The revenue and expenses related to this activity are not included in these financial statements. As of September 30, 2008, the custodial organization cash balance and amount due to LADE was \$324,454.

Note 3 Concentration of Credit Risk

UDMO maintains cash balances and certificates of deposit at two banks. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000. Balances in excess of \$100,000 are secured by the bank as required by the state of Iowa through Chapter 12C of the Iowa Code. In addition, UDMO has obtained a bank deposit guaranty bond for up to \$2,000,000 at one of the banks. As of September 30, 2008, there was \$55,983 in excess of the FDIC limit, state regulations, and the bank deposit guaranty bond.

Note 4 Restricted Cash

Restricted cash consists of funds set aside for the housing projects. UDMO is required to make periodic deposits to various reserve funds established to meet future commitments of the housing projects. These funds are restricted and disbursements must be approved by the funding source. As of September 30, 2008, the restricted cash balance was \$12,887.

Note 5 Grants Receivable

This balance consists of amounts due from various agencies as follows:

Federal programs	\$ 426,047
State programs	91,182
Other	4,319
<hr/>	
Total	\$ 521,548

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 6 Notes Receivable

Notes receivable consist of the following:

Note receivable from Graettinger Economic Development, receivable in monthly installments of \$331, including interest of 3%, until October 2013.	\$ 18,676
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Note receivable from Graettinger Drive-up, receivable in monthly installments of \$300, with 2% interest, due June 2012.	15,899
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Subtotal	34,575
Less - current portion	3,450

Note receivable, long-term	\$ 31,125
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As of September 30, 2008, Graettinger Economic Development and Graettinger Drive-up were current on their payments to UDMO.

Note 7 Investment in and Advances to Partnerships

UDMO has investments in and advances to a limited partnership that are recorded under the equity method. UDMO is a 1% general partner in the limited partnership. There is no active market for the limited partnership interest. The note receivable from the various partnerships consists of the following:

Note receivable from Sibley One Limited Partnership, collateralized by real estate, with interest of 1%, payable to UDMO in annual installments of \$3,120 beginning in 2011, and is due October 2016.	\$ 305,873
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Investment in limited partnership	43,646
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Total	\$ 349,519
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Note 8 Property and Equipment

The balance at September 30, 2008, consists of the following:

Land	\$ 85,635
Buildings	860,214
Equipment	604,615
	1,550,464
Accumulated depreciation	(1,147,366)
Property and equipment, net	\$ 403,098

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 9 Lessor Activity

UDMO owns a project that is a mix of low- to moderate-income housing facilities. Leases are all for one year or less.

A summary of the acquisition costs and accumulated depreciation on the above properties is as follows:

Land	\$	80,635
Buildings		596,812
		677,447
Accumulated depreciation	(	480,020)
Land and building, net	\$	197,427

Rental income for the year ended September 30, 2008, was \$96,271.

Note 10 Note Payable

Note payable in the amount of \$305,873 to Iowa Department of Economic Development, collateralized by real estate, payable in annual installments of \$3,120, beginning October 2011, including interest of 1%, due October 2016.

Note 11 Operating Leases

UDMO leases buildings and equipment for offices and operations. The leases are operating leases with lease periods up to 18 years. Building and equipment rental expense for the year ended September 30, 2008, amounted to \$232,189. Future minimum lease payments under all operating leases are as follows:

Year Ending September 30	Amount
2009	\$ 139,305
2010	82,439
2011	56,012
2012	19,998
2013	12,984
Thereafter	7,566
Total	\$ 318,304

Note 12 Pension and Retirement Benefits

UDMO contributes to the Iowa Public Employees' Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the state of Iowa. IPERS provides retirement and death benefits, which are established by state statute, to plan members and beneficiaries.

Upper Des Moines Opportunity, Inc.

Notes to Financial Statements

Note 12 Pension and Retirement Benefits (Continued)

Plan members were required to contribute 3.90% of their annual salary and UDMO was required to contribute 6.05% of annual payroll from October 1, 2007, to June 30, 2008. Beginning July 1, 2008, plan members were required to contribute 4.10% of their annual salary and UDMO was required to contribute 6.35% of annual payroll. Contribution requirements are established by state statute. UDMO's contribution to IPERS for the year ended September 30, 2008, was \$264,599.

UDMO also has a defined contribution retirement plan authorized under Section 403(b) of the Internal Revenue Code. The plan is open to all employees of UDMO. The retirement benefits are fully vested upon contribution to the plan. UDMO does not make contributions to the plan.

Note 13 Temporarily Restricted Net Assets

Temporarily restricted net assets of \$257,333 consist of restricted funds unspent in state and local programs and temporarily restricted donations as of September 30, 2008.

Note 14 Grant Awards

At September 30, 2008, UDMO had received future funding commitments under various grants of approximately \$2,617,000. These commitments are not recognized in the accompanying financial statements as revenue and receivables as they are conditional awards.

Note 15 Commitments and Contingencies

UDMO participates in a number of federally assisted and state grant programs. These programs are subject to program compliance audits by the grantors and their representatives. Any disallowed costs may constitute a liability of UDMO. UDMO is also required to match 25% of the grant funds received from the Head Start program with local resources. UDMO believes that it is in substantial compliance with all grant requirements, including those related to matching and disallowed costs, and any noncompliance, if any, would not be significant.

There is a lawsuit pending against UDMO by an individual alleging improper termination. The lawsuit is in the discovery stage and its ultimate conclusion as well as any monetary damages which may be assessed against UDMO as a result of their settlement cannot be estimated at this time. UDMO has insurance which could cover all or a significant portion of this potential claim.

Additional Information

Upper Des Moines Opportunity, Inc.

Schedule A-1 Schedule of Program Activity Year Ended September 30, 2008

	FEDERAL PROGRAMS					
	Department of Agriculture					
	10.557		10.558		10.558	
	Women, Infants, and Children 5887A047	Women, Infants, and Children 1191-05-47	10.557 Subtotal	Food Reimb. 74-8011	Food Reimb. 74-8018	Food Reimb. 74-8018
Total	(1)	(2)		(3)	(4)	(5)
REVENUE						
Grant revenue	\$ 11,229,905	\$ 846	\$ 413,096	\$ 198,235	\$ 11,006	\$ 13,931
Program income	345,767	0	0	0	0	0
Rental income	96,271	0	0	0	0	0
Interest income	37,123	0	0	0	0	0
Title XIX income	146,647	901	901	0	0	0
Donations	216,444	0	0	0	0	0
Other income	130,993	0	0	0	0	0
In-kind contributions	891,920	0	0	0	0	0
Total Revenue	13,095,070	846	413,997	198,235	11,006	13,931
EXPENSES						
Salaries	4,415,307	207,408	207,408	32,264	833	0
Fringe	1,205,437	56,762	56,762	8,695	222	0
Contract services	286,348	38,392	39,232	0	0	0
Travel	294,378	12,208	12,208	0	0	0
Space	429,064	12,822	12,822	0	0	0
Consumable supplies	655,961	28,613	28,619	8,591	439	89
Equipment lease	69,800	5,761	5,761	0	0	0
Direct client assistance	3,631,676	0	0	0	0	0
Other operational	388,398	8,252	8,252	142,007	9,339	13,842
Indirect	816,069	42,933	42,933	6,678	173	0
In-kind expense	891,920	0	0	0	0	0
Total Expenses	13,084,358	413,151	413,997	198,235	11,006	13,931
Change in Net Assets	10,712	0	0	0	0	0
Net assets - September 30, 2007	1,790,452	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2008	\$ 1,801,164	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-2

Schedule of Program Activity

Year Ended September 30, 2008

	FEDERAL PROGRAMS						
	Department of Agriculture		Department of Energy		Department of Health and Human Services		
	10.558		81.042		93.086	93.087	93.276
Child & Adult							
Care Food	10.558		Weatherization	81.042	Fatherhood	Partner	Power Up
74-8017	Subtotal	DOE 08-160	DOE 07-160	Subtotal	90FR0082	90CU0049	Youth
(6)	(7)	(8)			(9)	(10)	(11)
REVENUE							
Grant revenue	\$ 451,853	\$ 675,025	\$ 209,326	\$ 131,112	\$ 340,438	\$ 192,766	\$ 410,818
Program income	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0
Title XIX income	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0
Total Revenue	451,853	675,025	209,326	131,112	340,438	214,185	483,316
EXPENSES							
Salaries	40,283	73,380	0	0	0	78,828	180,461
Fringe	11,007	19,924	0	0	0	21,503	49,695
Contract services	0	0	0	0	0	11,740	43,908
Travel	8,049	8,049	0	0	0	18,049	59,059
Space	5,412	5,412	0	0	0	9,518	9,650
Consumable supplies	9,333	18,452	0	0	0	23,484	17,281
Equipment lease	0	0	0	0	0	0	0
Direct client assistance	0	0	209,326	131,112	340,438	0	0
Other operational	369,430	534,618	0	0	0	13,326	13,409
Indirect	8,339	15,190	0	0	0	16,318	37,355
In-kind expense	0	0	0	0	0	21,419	72,498
Total Expenses	451,853	675,025	209,326	131,112	340,438	214,185	483,316
Change in Net Assets	0	0	0	0	0	0	0
Net assets - September 30, 2007	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2008	0	0	0	0	0	0	0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-3 Schedule of Program Activity Year Ended September 30, 2008

	FEDERAL PROGRAMS										
	Department of Health and Human Services										
	93.558				93.568						
	FaDSS 09-16-FO (12)	FaDSS 08-16-FO (13)	CPPC (14)	93.558 Subtotal	LIHEAP 08-160 (15)	HEAP 08-160 (16)	HEAP 07-160 (17)	93.568 Subtotal	CSBG 08-16-CO (18)	93.569	93.575 Clay Wrap CFS-CC-08148 (19)
REVENUE											
Grant revenue	\$ 38,289	\$ 114,434	\$ 59,751	\$ 212,474	\$ 2,937,187	\$ 153,129	\$ 45,533	\$ 3,135,849	\$ 415,065	\$	4,984
Program income	0	0	0	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0	0	0	0
Title XIX income	0	0	0	0	0	0	0	0	0	0	0
Donations	0	0	1,893	1,893	0	0	0	0	0	0	0
Other income	0	19	0	19	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	38,289	114,453	61,644	214,386	2,937,187	153,129	45,533	3,135,849	415,065	4,984	
EXPENSES											
Salaries	21,798	63,094	7,840	92,732	146,793	112,552	32,066	291,411	279,943	2,979	
Fringe	6,320	16,826	2,113	25,259	39,433	31,027	8,498	78,958	74,195	894	
Contract services	0	0	13,801	13,801	0	0	0	0	0	0	0
Travel	3,338	8,527	8,427	20,292	2,203	5,597	730	8,530	0	0	0
Space	987	3,174	1,575	5,736	4,977	5,031	1,445	11,453	0	404	
Consumable supplies	277	6,798	5,199	12,274	21,221	6,382	2,314	29,917	1,722	26	
Equipment lease	0	0	0	0	0	333	(195)	138	0	0	0
Direct client assistance	0	0	2,778	2,778	2,669,722	(41,898)	(7,033)	2,620,791	0	0	0
Other operational	1,057	2,974	18,288	22,319	22,452	10,646	1,231	34,329	278	64	
Indirect	4,512	13,060	1,623	19,195	30,386	23,459	6,477	60,322	58,927	617	
In-kind expense	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	38,289	114,453	61,644	214,386	2,937,187	153,129	45,533	3,135,849	415,065	4,984	
Change in Net Assets	0	0	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2007	0	0	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-4 Schedule of Program Activity Year Ended September 30, 2008

FEDERAL PROGRAMS									
Department of Health and Human Services									
93.575									
	Clay Wrap (20)	Sheldon Wrap (21)	Sheldon Wrap (22)	Sioux Rapids Wrap (23)	Sioux Rapids Wrap (24)	ILCC Wrap (25)	ILCC Wrap (26)	Laurens Wrap (27)	Laurens Wrap (28)
	CFS-CC-08148	CFS-CC-08151	CFS-CC-08151	CFS-CC-08150	CFS-CC-08150	CFS-CC-08146	CFS-CC-08146	CFS-CC-08147	CFS-CC-08147
REVENUE									
Grant revenue	\$ 42,649	\$ 3,868	\$ 38,506	\$ 2,534	\$ 24,548	\$ 4,138	\$ 38,548	\$ 2,657	\$ 28,161
Program income	0	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0	0	0
Title XIX income	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0	0
Total Revenue	42,649	3,868	38,506	2,534	24,548	4,138	38,548	2,657	28,161
EXPENSES									
Salaries	24,164	1,691	14,327	1,682	14,164	2,746	24,375	1,763	15,080
Fringe	6,452	507	3,860	504	3,820	824	6,553	529	4,062
Contract services	0	0	0	0	0	0	0	0	0
Travel	4	0	0	0	0	0	0	0	0
Space	3,602	713	7,837	0	907	0	909	0	907
Consumable supplies	676	99	1,259	0	0	0	0	0	0
Equipment lease	0	0	0	0	0	0	0	0	0
Direct client assistance	2,253	508	8,257	0	2,725	0	1,665	0	4,990
Other operational	496	0	0	0	0	0	0	0	0
Indirect	5,002	350	2,966	348	2,932	568	5,046	365	3,122
In-kind expense	0	0	0	0	0	0	0	0	0
Total Expenses	42,649	3,868	38,506	2,534	24,548	4,138	38,548	2,657	28,161
Change in Net Assets	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2007	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-5 Schedule of Program Activity Year Ended September 30, 2008

	FEDERAL PROGRAMS									
	Department of Health and Human Services									
	93.575				93.590				93.600	
	Sibley Wrap (29)	Sibley Wrap (30)	Resource and Referral (31)	Resource and Referral (32)	93.575 Subtotal	CBCAP (33)	Early H.S. 07CH6131/42 (34)	Early H.S. 07CH6131/41 (35)	Head Start 07CH6131/42 (36)	
REVENUE										
Grant revenue	\$ 3,406	\$ 35,962	\$ 56,792	\$ 197,239	\$ 483,992	\$ 40,078	\$ 460,029	\$ 370,990	\$ 1,084,814	
Program income	0	0	0	0	\$ 0	0	2,665	5,475	2,854	
Rental income	0	0	0	0	\$ 0	0	0	0	0	
Investment income	0	0	0	0	\$ 0	0	0	0	0	
Title XIX income	0	0	0	0	\$ 0	0	0	0	0	
Donations	0	0	0	0	\$ 0	0	750	450	1,000	
Other income	0	0	1,442	1,912	\$ 3,354	0	0	0	0	
In-kind contributions	0	0	14,608	43,823	\$ 58,431	0	130,695	92,818	363,052	
Total Revenue	3,406	35,962	72,842	242,974	545,777	40,078	594,139	469,733	1,451,720	
EXPENSES										
Salaries	1,827	14,706	26,425	62,724	208,653	6,222	288,347	215,463	630,363	
Fringe	548	3,970	7,745	16,777	57,045	1,839	80,156	57,098	176,513	
Contract services	0	0	0	0	0	9,901	1,127	898	3,991	
Travel	0	0	4,785	15,471	20,260	2,473	5,848	7,860	25,891	
Space	135	135	2,335	5,893	21,054	0	4,220	4,503	30,154	
Consumable supplies	100	1,619	6,274	54,904	67,680	2,675	9,235	21,319	48,191	
Equipment lease	0	0	0	0	0	0	0	7,791	6,972	
Direct client assistance	418	12,488	0	0	33,304	24	0	0	0	
Other operational	0	0	5,200	30,398	36,158	15,656	14,823	17,383	36,108	
Indirect	378	3,044	5,470	12,984	43,192	1,288	59,688	44,600	130,485	
In-kind expense	0	0	14,608	43,823	58,431	0	130,695	92,818	363,052	
Total Expenses	3,406	35,962	72,842	242,974	545,777	40,078	594,139	469,733	1,451,720	
Change in Net Assets	0	0	0	0	0	0	0	0	0	
Net assets - September 30, 2007	0	0	0	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-6 Schedule of Program Activity Year Ended September 30, 2008

FEDERAL PROGRAMS									
Department of Health and Human Services									
93.600			93.912						
Head Start	93.600		Rural	Rural	Rural				
07CH6131/41	Subtotal		D06RH07676	D04RH07918	D04RH07918				
(37)			(38)	(39)	(40)				
REVENUE									
Grant revenue	\$ 1,059,512	\$ 2,975,345	\$ 91,999	\$ 73,302	\$ 72,683	\$			237,984
Program income	4,498	15,492	0	0	0				0
Rental income	0	0	0	0	0				0
Investment income	0	0	0	0	0				0
Title XIX income	0	0	0	0	0				0
Donations	750	2,950	0	0	0				0
Other income	0	0	0	0	0				0
In-kind contributions	174,007	760,572	0	0	0				0
Total Revenue	1,238,767	3,754,359	91,999	73,302	72,683				237,984
EXPENSES									
Salaries	568,950	1,703,123	17,944	25,667	26,835				70,446
Fringe	150,772	464,539	4,764	7,259	7,139				19,162
Contract services	2,199	8,215	0	875	3,550				4,425
Travel	19,295	58,894	811	4,524	4,173				9,508
Space	47,737	86,614	1,200	555	971				2,726
Consumable supplies	102,180	180,925	63,444	23,776	18,115				105,335
Equipment lease	34,297	49,060	0	0	0				0
Direct client assistance	0	0	0	0	0				0
Other operational	21,557	89,871	122	5,332	6,347				11,801
Indirect	117,773	352,546	3,714	5,314	5,553				14,581
In-kind expense	174,007	760,572	0	0	0				0
Total Expenses	1,238,767	3,754,359	91,999	73,302	72,683				237,984
Change in Net Assets	0	0	0	0	0				0
Net assets - September 30, 2007	0	0	0	0	0				0
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0				\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-7 Schedule of Program Activity Year Ended September 30, 2008

	FEDERAL PROGRAMS					
	Department of Health and Human Services				DHS	
	93.994		97.024		Total	
	Maternal and Child 5888MH27 (41)	Dental Sealant 5888DHO9 (42)	93.994 Subtotal	Emergency Food & Shelter (43)	97.024	Federal Programs
REVENUE						
Grant revenue	\$ 101,802	\$ 12,000	\$ 113,802	\$ 30,054	\$	9,763,007
Program income	0	0	0	0	0	17,050
Rental income	0	0	0	0	0	0
Investment income	0	0	0	0	0	0
Title XIX income	131,359	14,387	145,746	0	0	146,647
Donations	0	0	0	0	0	4,843
Other income	0	0	0	0	0	3,373
In-kind contributions	0	0	0	0	0	1,000,700
Total Revenue	233,161	26,387	259,548	30,054		10,935,620
EXPENSES						
Salaries	129,884	10,718	140,602	0	0	3,364,541
Fringe	35,605	2,934	38,539	0	0	915,976
Contract services	16,340	8,244	24,584	0	0	169,456
Travel	(1,397)	1,116	(281)	0	0	227,223
Space	6,667	0	6,667	0	0	172,852
Consumable supplies	13,068	1,104	14,172	0	0	509,304
Equipment lease	0	0	0	0	0	54,959
Direct client assistance	0	0	0	29,503	0	3,026,838
Other operational	6,108	52	6,160	551	0	796,333
Indirect	26,886	2,219	29,105	0	0	697,438
In-kind expense	0	0	0	0	0	1,000,700
Total Expenses	233,161	26,387	259,548	30,054		10,935,620
Change in Net Assets						
Net assets - September 30, 2007	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2008	0	0	0	0	0	0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-8

Schedule of Program Activity

Year Ended September 30, 2008

STATE AND LOCAL PROGRAMS										
	Buena Vista Empowerment (44)	Buena Vista Empowerment (45)	Lakes Empowerment (46)	Lakes Empowerment (47)	Hawk-I 5888MH27 (48)	Delta Dental Project (49)	Pocahontas Emergency Funds (50)	Hometown Care Alliant (51)	Project Share Alliant (52)	Life Skills (53)
REVENUE										
Grant revenue	\$ 172	\$ 33,709	\$ 46,764	\$ 313,991	\$ 7,172	\$ 1,444	\$ 29,298	\$ 0	\$ 0	\$ 5,793
Program income	0	0	0	0	0	0	0	15,079	34,274	0
Rental income	0	0	0	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0	0	0	0
Title XIX income	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0	0	0
Total Revenue	172	33,709	46,764	313,991	7,172	1,444	29,298	15,079	34,274	5,793
EXPENSES										
Salaries	0	10,660	21,476	93,332	4,730	0	0	0	3,726	3,553
Fringe	0	2,840	6,314	24,895	1,301	0	0	0	988	1,052
Contract services	0	0	0	0	0	1,000	0	0	0	0
Travel	172	2,407	2,785	10,359	301	0	220	0	0	390
Space	0	0	50	1,690	0	0	0	0	0	0
Consumable supplies	0	13,153	605	16,924	741	444	0	0	0	63
Equipment lease	0	0	0	0	0	0	0	0	0	0
Direct client assistance	0	0	0	0	0	0	0	15,079	28,769	0
Other operational	0	2,761	11,088	147,850	99	0	29,078	0	20	0
Indirect	0	1,888	4,446	18,941	0	0	0	0	771	735
In-kind expense	0	0	0	0	0	0	0	0	0	0
Total Expenses	172	33,709	46,764	313,991	7,172	1,444	29,298	15,079	34,274	5,793
Change in Net Assets	0	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2007	0	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-9

Schedule of Program Activity

Year Ended September 30, 2008

STATE AND LOCAL PROGRAMS																				
		PAK/Lakes			Child Care		Child Care		Prevent		Buena		Buena		Home		Home			
		Decat		Safe & Stable Families	Resource and Referral	Resource and Referral	Child Abuse	Embrace Iowa	Vista Decat	Vista Decat	Vista Decat	Vista Decat	Home Repair	Home Repair	Home Repair	Home Repair	Home Repair			
Life Skills (54)		Coordinators (55)		(56)	(57)	(58)	(59)	(60)	(61)	(61)	(62)	(63)	(64)	(64)	(64)	(64)	(64)			
	\$	21,023	\$	3,000	\$	400	\$	11,071	\$	25,076	\$	1,000	\$	10,983	\$	4,222	\$	22,539	\$	3,705
Grant revenue																				
Program income		0		0		0		0		0		0		0		0		0		0
Rental income		0		0		0		0		0		0		0		0		0		0
Investment income		0		0		0		0		0		0		0		0		0		0
Title XIX income		0		0		0		0		0		0		0		0		0		0
Donations		0		0		0		0		0		0		0		0		0		0
Other income		0		0		0		0		0		0		0		0		0		0
In-kind contributions		0		0		0		0		0		0		0		0		0		0
Total Revenue		21,023		3,000		400		11,071		25,076		1,000		10,983		4,222		22,539		3,705
EXPENSES																				
Salaries		13,628		0		0		4,413		7,634		0		0		2,379		11,952		0
Fringe		3,659		0		0		1,297		2,032		0		0		697		3,189		0
Contract services		0		3,000		0		0		0		0		0		0		475		0
Travel		521		0		0		225		989		21		0		0		690		0
Space		0		0		0		0		0		0		0		0		0		0
Consumable supplies		338		0		0		291		3,253		639		0		0		498		0
Equipment lease		0		0		0		0		0		0		0		0		0		0
Direct client assistance		0		0		400		0		0		0		10,983		76		1,110		3,705
Other operational		56		0		0		3,931		9,588		340		0		578		2,151		0
Indirect		2,821		0		0		914		1,580		0		0		492		2,474		0
In-kind expense		0		0		0		0		0		0		0		0		0		0
Total Expenses		21,023		3,000		400		11,071		25,076		1,000		10,983		4,222		22,539		3,705
Change in Net Assets		0		0		0		0		0		0		0		0		0		0
Net assets - September 30, 2007		0		0		0		0		0		0		0		0		0		0
NET ASSETS - SEPTEMBER 30, 2008	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-10

Schedule of Program Activity

Year Ended September 30, 2008

STATE AND LOCAL PROGRAMS									
Chore	HSOGP	HSOGP	HSOGP	Safe	Safe	RIF	Child Dev.	Child Dev.	
Services	09-II-74003	08-II-74003	08-II-74003	Harbor	Harbor	(71)	UD-09-0495-115	UD-08-0495-115	
(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	
REVENUE									
Grant revenue	\$ 34,500	\$ 10,497	\$ 8,283	\$ 3,659	\$ 10,535	\$ 0	\$ 14,652	\$ 45,662	
Program income	8,900	0	0	0	0	0	0	0	
Rental income	0	0	0	0	0	0	0	0	
Investment income	0	0	0	0	0	0	0	0	
Title XIX income	0	0	0	0	0	0	0	0	
Donations	0	0	0	0	0	0	0	0	
Other income	0	0	0	0	0	162	0	99	
In-kind contributions	0	0	0	0	0	0	11,271	6,552	
Total Revenue	43,400	10,497	8,283	3,659	10,535	162	25,923	52,313	
EXPENSES									
Salaries	0	932	1,072	902	883	0	8,235	27,510	
Fringe	0	274	287	262	234	0	2,434	7,332	
Contract services	300	0	0	0	0	0	29	21	
Travel	0	0	0	0	0	0	527	1,043	
Space	0	0	0	1,800	5,424	0	628	2,780	
Consumable supplies	0	45	0	70	132	162	550	544	
Equipment lease	0	0	0	0	0	0	0	0	
Direct client assistance	43,100	9,053	6,683	376	3,155	0	0	0	
Other operational	0	0	19	63	524	0	544	836	
Indirect	0	193	222	186	183	0	1,705	5,695	
In-kind expense	0	0	0	0	0	0	11,271	6,552	
Total Expenses	43,400	10,497	8,283	3,659	10,535	162	25,923	52,313	
Change in Net Assets	0	0	0	0	0	0	0	0	
Net assets - September 30, 2007	0	0	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2008	0	0	0	0	0	0	0	0	

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-11

Schedule of Program Activity

Year Ended September 30, 2008

STATE AND LOCAL PROGRAMS										
	Child Dev. Spencer UD-09-3490-114 (74)	Child Dev. Spencer UD-08-3490-114 (75)	Child Dev. Storm Lake UD-09-0495-116 (76)	Child Dev. Storm Lake UD-08-0495-116 (77)	Project Helper Aquila Cares (78)	I CARE IPS (79)	I CARE IPS (80)	Project Share Utilities (81)	Project Share Utilities (82)	
REVENUE										
Grant revenue	\$ 19,951	\$ 52,931	\$ 15,156	\$ 49,178	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Program income	0	0	0	0	13,739	7,698	2,482	1,541	1,910	0
Rental income	0	0	0	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0	0	0	0
Title XIX income	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0	0	0
In-kind contributions	3,359	10,687	5,674	5,623	0	0	0	0	0	0
Total Revenue	23,310	63,618	20,830	54,801	13,739	7,698	2,482	1,541	1,910	
EXPENSES										
Salaries	12,219	30,158	9,669	32,801	0	5,499	0	0	0	0
Fringe	3,588	8,059	2,893	8,759	0	1,457	0	0	0	0
Contract services	40	17	29	18	0	0	0	0	0	0
Travel	37	136	22	35	0	0	0	0	0	0
Space	221	1,530	0	18	0	0	0	0	0	0
Consumable supplies	920	6,589	117	439	0	0	0	0	0	0
Equipment lease	0	0	0	0	0	0	0	0	0	0
Direct client assistance	0	0	0	0	13,729	10,588	1,240	3,231	200	0
Other operational	396	200	424	318	10	0	0	0	0	0
Indirect	2,530	6,242	2,002	6,790	0	1,138	0	0	0	0
In-kind expense	3,359	10,687	5,674	5,623	0	0	0	0	0	0
Total Expenses	23,310	63,618	20,830	54,801	13,739	18,682	1,240	3,231	200	
Change in Net Assets	0	0	0	0	0	(10,984)	1,242	(1,690)	1,710	
Net assets - September 30, 2007	0	0	0	0	0	17,028	(1,242)	5,190	(1,710)	
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,044	\$ 0	\$ 3,500	\$ 0	

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-12

Schedule of Program Activity
Year Ended September 30, 2008

STATE AND LOCAL PROGRAMS										
	FaDSS 09-16-FO (83)	FaDSS 08-16-FO (84)	Maternal and Child 588MH27 (85)	Aquila 08-160 (86)	IPL 08-160 (87)	IPL 07-160 (88)	MEC 08-160 (89)	MEC 07-160 (90)	Resource and Referral (91)	Resource and Referral (92)
REVENUE										
Grant revenue	\$ 32,617	\$ 97,480	\$ 35,768	\$ 21,845	\$ 99,233	\$ 27,687	\$ 118,760	\$ 7,840	\$ 8,863	\$ 30,783
Program income	0	0	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0	0	0
Investment income	0	0	0	0	0	0	0	0	0	0
Title XIX income	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	0	0	0	0	0	0
Other income	0	17	0	0	0	0	0	0	225	298
In-kind contributions	0	0	0	0	0	0	0	0	2,280	6,840
Total Revenue	32,617	97,497	35,768	21,845	99,233	27,687	118,760	7,840	11,368	37,921
EXPENSES										
Salaries	18,569	53,746	18,274	0	0	0	0	0	4,124	9,789
Fringe	5,384	14,333	5,026	0	0	0	0	0	1,209	2,618
Contract services	0	0	4,839	0	0	0	0	0	0	0
Travel	2,843	7,264	1,237	0	0	0	0	0	747	2,415
Space	841	2,703	1,182	0	0	0	0	0	364	920
Consumable supplies	236	5,791	533	0	0	0	0	0	978	8,569
Equipment lease	0	0	0	0	0	0	0	0	0	0
Direct client assistance	0	0	0	21,845	99,233	27,687	118,760	7,840	0	0
Other operational	900	2,534	894	0	0	0	0	0	812	4,744
Indirect	3,844	11,126	3,783	0	0	0	0	0	854	2,026
In-kind expense	0	0	0	0	0	0	0	0	2,280	6,840
Total Expenses	32,617	97,497	35,768	21,845	99,233	27,687	118,760	7,840	11,368	37,921
Change in Net Assets	0	0	0	0	0	0	0	0	0	0
Net assets - September 30, 2007	0	0	0	0	0	0	0	0	0	0
NET ASSETS - SEPTEMBER 30, 2008	0	0	0	0	0	0	0	0	0	0

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-13

Schedule of Program Activity

Year Ended September 30, 2008

STATE AND LOCAL PROGRAMS											
	Dads Make a Difference (93)	Dads Make a Difference (94)	CPPC (95)	Step Up to Quality (96)	Palo Alto Gaming (97)	Palo Alto Gaming (98)	Lakes/PA Wrap Around (99)	Lakes/PA Wrap Around (100)	I Smile (101)	Parent Partner (102)	
REVENUE											
Grant revenue	\$ 1,022	\$ 6,498	\$ 24,583	\$ 8,477	\$ 1,079	\$ 817	\$ 6,134	\$ 25,136	\$ 53,214	\$ 4,977	
Program income	0	0	0	0	0	0	0	0	0	0	
Rental income	0	0	0	0	0	0	0	0	0	0	
Investment income	0	0	0	0	0	0	0	0	0	0	
Title XIX income	0	0	0	0	0	0	0	0	0	0	
Donations	0	0	1,226	0	0	0	0	0	0	0	
Other income	0	0	0	0	0	0	0	0	0	0	
In-kind contributions	0	0	0	0	0	0	0	0	0	0	
Total Revenue	1,022	6,498	25,809	8,477	1,079	817	6,134	25,136	53,214	4,977	
EXPENSES											
Salaries	0	4,399	5,054	0	0	0	0	0	29,325	1,272	
Fringe	0	1,173	1,362	0	0	0	0	0	8,002	337	
Contract services	0	(325)	4,921	0	0	0	2,800	1,740	144	84	
Travel	0	0	3,213	0	0	0	304	0	3,469	1,003	
Space	0	0	525	0	0	0	0	0	0	0	
Consumable supplies	1,022	340	1,776	8,477	1,079	817	0	0	5,829	123	
Equipment lease	0	0	0	0	0	0	0	0	0	0	
Direct client assistance	0	0	1,091	0	0	0	1,070	13,464	0	0	
Other operational	0	0	6,821	0	0	0	1,960	9,932	375	1,901	
Indirect	0	911	1,046	0	0	0	0	0	6,070	257	
In-kind expense	0	0	0	0	0	0	0	0	0	0	
Total Expenses	1,022	6,498	25,809	8,477	1,079	817	6,134	25,136	53,214	4,977	
Change in Net Assets	0	0	0	0	0	0	0	0	0	0	
Net assets - September 30, 2007	0	0	0	0	0	0	0	0	0	0	
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule A-14

Schedule of Program Activity

Year Ended September 30, 2008

	STATE AND LOCAL PROGRAMS					DISCRETIONARY								
	Total					TOTAL PROGRAM ACTIVITY		Rental UDMO (107)		Corporate UDMO (108)		Corporate GAAP AJE		TOTAL DISCRETIONARY
	Mediation (103)	JCS Wrap (104)	JCS Wrap (105)	State and Local Programs		Outreach UDMO (106)								
REVENUE														
Grant revenue	\$ 28,235	\$ 80	\$ 2,309	\$ 1,466,898	\$ 11,229,905	\$	0	\$	0	\$	0	\$	0	\$ 0
Program income	0	0	0	85,623	102,673	237,473	0	5,621	0	0	0	0	0	243,094
Rental income	0	0	0	0	0	0	96,271	0	0	0	0	0	0	96,271
Investment income	0	0	0	0	0	52	269	36,802	0	0	0	0	0	37,123
Title XIX income	0	0	0	0	146,647	0	0	0	0	0	0	0	0	0
Donations	0	0	0	1,226	6,069	209,374	0	1,001	0	0	0	0	0	210,375
Other income	0	0	0	4,611	7,984	71,191	201	51,617	0	0	0	0	0	123,009
In-kind contributions	0	0	0	52,286	1,052,986	0	0	(161,066)	0	(161,066)	(	161,066)	(	161,066)
Total Revenue	28,235	80	2,309	1,610,644	12,546,264	518,090	96,741	95,041	(161,066)	(161,066)	(	548,806	(	548,806
EXPENSES														
Salaries	0	0	0	451,915	3,816,456	110,528	0	488,323	0	0	0	0	0	598,851
Fringe	0	0	0	123,287	1,039,263	32,942	0	133,232	0	0	0	0	0	166,174
Contract services	27,330	0	285	47,088	216,544	5,045	9,755	55,004	0	0	0	0	0	69,804
Travel	0	0	0	43,375	270,598	20,597	1,045	2,138	0	0	0	0	0	23,780
Space	0	0	0	20,676	193,528	107,206	46,995	81,335	0	0	0	0	0	235,536
Consumable supplies	0	0	0	85,897	595,201	15,221	683	44,856	0	0	0	0	0	60,760
Equipment lease	0	0	0	0	54,959	25	0	14,816	0	0	0	0	0	14,841
Direct client assistance	0	0	0	459,221	3,486,059	145,617	0	0	0	0	0	0	0	145,617
Other operational	905	80	2,024	244,756	1,041,089	45,968	18,942	(754,209)	36,608	(36,608)	(	652,691)	(	652,691)
Indirect	0	0	0	91,865	789,303	22,879	0	3,887	0	0	0	0	0	26,766
In-kind expense	0	0	0	52,286	1,052,986	0	0	(161,066)	0	(161,066)	(	161,066)	(	161,066)
Total Expenses	28,235	80	2,309	1,620,366	12,555,986	506,028	77,420	69,382	(124,458)	(124,458)	(	528,372	(	528,372
Change in Net Assets	0	0	0	(9,722)	(9,722)	12,062	19,321	25,659	(36,608)	(36,608)	(	20,434	(	20,434
Net assets - September 30, 2007	0	0	0	19,266	19,266	770,905	123,580	628,436	248,265	248,265		1,771,186		1,771,186
NET ASSETS - SEPTEMBER 30, 2008	\$ 0	\$ 0	\$ 0	\$ 9,544	\$ 9,544	\$ 782,967	\$ 142,901	\$ 654,095	\$ 211,657	\$ 211,657	\$	1,791,620	\$	1,791,620

See Independent Auditor's Report.

Upper Des Moines Opportunity, Inc.

Schedule B-1

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2008

Federal Grantor/Program Title	CFDA Number	Funding Source/ Pass-Through Entity	Program Period	Federal Expenditures
DEPARTMENT OF AGRICULTURE				
(1) Women, Infants, and Children 5887A047	10.557	Iowa Department of Public Health	10/01/07-09/30/08	\$ 412,250
(2) Women, Infants, and Children 1191-05-47		Iowa Department of Public Health	10/01/07-09/30/08	846
Total Federal Expenditures CFDA 10.557				413,096
(3) DPI Food Reimbursement 74-8011	10.558	Iowa Department of Education	10/01/07-09/30/08	198,235
(4) CDC DPI Food Reimbursement 74-8018		Iowa Department of Education	10/01/07-09/30/08	11,006
(5) CDC DPI Food Reimbursement 74-8018		Iowa Department of Education	10/01/07-09/30/08	13,931
(6) Child and Adult Care Food Program 74-8017		Iowa Department of Education	10/01/07-09/30/08	451,853
Total Federal Expenditures CFDA 10.558				675,025
DEPARTMENT OF ENERGY				
(7) Weatherization DOE 08-160	81.042	Iowa Department of Human Rights	04/01/08-03/31/09	209,326
(8) Weatherization DOE 07-160		Iowa Department of Human Rights	04/01/07-03/31/08	131,112
Total Federal Expenditures CFDA 81.042				340,438
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
(9) Fatherhood 90FR0082	93.086	Department of Health and Human Services	09/30/07-09/29/08	192,766
(10) Parent Partner 90CU0049	93.087	Department of Health and Human Services	09/30/07-09/29/08	410,818
(11) Power Up Youth H9Sp14497A	93.276	Department of Health and Human Services	09/30/07-09/29/08	86,221
(12) FaDSS 09-16-FO	93.558	Iowa Department of Human Rights	07/01/08-06/30/09	38,289
(13) FaDSS 08-16-FO		Iowa Department of Human Rights	07/01/07-06/30/08	114,434
(14) CPPC		Iowa Department of Human Services	10/01/07-09/30/08	59,751
Total Federal Expenditures CFDA 93.558				212,474

Upper Des Moines Opportunity, Inc.

Schedule B-2

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2008

Federal Grantor/Program Title	CFDA Number	Funding Source/ Pass-Through Entity	Program Period	Federal Expenditures
DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)				
(15) LIHEAP 08-160	93.568	Iowa Department of Human Rights	10/01/07-09/30/08	2,937,187
(16) HEAP 08-160		Iowa Department of Human Rights	01/01/08-12/31/08	153,129
(17) HEAP 07-160		Iowa Department of Human Rights	04/01/07-03/31/08	45,533
Total Federal Expenditures CFDA 93.568				3,135,849
(18) Community Service Block Grant 08-16-CO	93.569	Iowa Department of Human Rights	10/01/07-09/30/08	415,065
(19) Clay Wrap CFS-CC-08148	93.575	Iowa Department of Human Services	09/01/08-08/31/08	4,984
(20) Clay Wrap CFS-CC-08148		Iowa Department of Human Services	09/01/07-08/31/08	42,649
(21) Sheldon Wrap CFS-CC-08151		Iowa Department of Human Services	09/01/08-08/31/08	3,868
(22) Sheldon Wrap CFS-CC-08151		Iowa Department of Human Services	09/01/07-08/31/08	38,506
(23) Sioux Rapids Wrap CFS-CC-08150		Iowa Department of Human Services	09/01/08-08/31/08	2,534
(24) Sioux Rapids Wrap CFS-CC-08150		Iowa Department of Human Services	09/01/07-08/31/08	24,548
(25) ILCC Wrap CFS-CC-08146		Iowa Department of Human Services	09/01/08-08/31/08	4,138
(26) ILCC Wrap CFS-CC-08146		Iowa Department of Human Services	09/01/07-08/31/08	38,548
(27) Laurens Wrap CFS-CC-08147		Iowa Department of Human Services	09/01/08-08/31/08	2,657
(28) Laurens Wrap CFS-CC-08147		Iowa Department of Human Services	09/01/07-08/31/08	28,161
(29) Sibley Wrap CFS-CC-08149		Iowa Department of Human Services	09/01/08-08/31/08	3,406
(30) Sibley Wrap CFS-CC-08149		Iowa Department of Human Services	09/01/07-08/31/08	35,962
(31) Resource and Referral		Iowa Department of Human Services	07/01/08-06/30/09	56,792
(32) Resource and Referral		Iowa Department of Human Services	07/01/07-06/30/08	197,239
Total Federal Expenditures CFDA 93.575				483,992

Upper Des Moines Opportunity, Inc.

Schedule B-3

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2008

<u>Federal Grantor/Program Title</u>		<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>	<u>Federal Expenditures</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)				
(33) CBCAP	93.590	Department of Health and Human Services	10/01/07-09/30/08	<u>40,078</u>
(34) Early Head Start 07CH6131/42	93.600	Department of Health and Human Services	03/01/08-02/28/09	460,029
(35) Early Head Start 07CH6131/41		Department of Health and Human Services	03/01/07-02/28/08	370,990
(36) Head Start 07CH6131/42		Department of Health and Human Services	03/01/08-02/28/09	1,084,814
(37) Head Start 07CH6131/41		Department of Health and Human Services	03/01/07-02/28/08	<u>1,059,512</u>
Total Federal Expenditures CFDA 93.600				<u>2,975,345</u>
(38) Rural Health D06RH07676	93.912	Department of Health and Human Services	05/01/07-04/30/08	91,999
(39) Rural Health D04RH07918		Department of Health and Human Services	05/01/08-04/30/09	73,302
(40) Rural Health D04RH07918		Department of Health and Human Services	05/01/07-04/30/08	<u>72,683</u>
Total Federal Expenditures CFDA 93.912				<u>237,984</u>
(41) Maternal and Child Health 5888MH27	93.994	Iowa Department of Public Health	10/01/07-09/30/08	101,802
(42) Dental Sealant 5888DHO9		Iowa Department of Public Health	10/01/07-09/30/08	<u>12,000</u>
Total Federal Expenditures CFDA 93.994				<u>113,802</u>
DEPARTMENT OF HOMELAND SECURITY				
(43) Emergency Food and Shelter National Board Program	97.024	Department of Homeland Security	10/01/07-09/30/08	<u>30,054</u>
TOTAL FEDERAL EXPENDITURES				<u><u>\$ 9,763,007</u></u>
STATE AND LOCAL PROGRAMS				
(44) Buena Vista Empowerment		Buena Vista Empowerment	07/01/08-06/30/09	
(45) Buena Vista Empowerment		Buena Vista Empowerment	07/01/07-06/30/08	
(46) Lakes Empowerment		Lakes Area Empowerment	07/01/08-06/30/09	
(47) Lakes Empowerment		Lakes Area Empowerment	07/01/07-06/30/08	
(48) Hawk-I 5888MH27		Iowa Department of Human Rights	10/01/07-09/30/08	
(49) Delta Dental Project		Delta Dental	10/01/07-09/30/08	
(50) Pocahontas Emergency Funds		Iowa Department of Human Services	07/01/07-06/30/08	

Upper Des Moines Opportunity, Inc.

Schedule B-4

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2008

<u>Federal Grantor/Program Title</u>	<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>
STATE AND LOCAL PROGRAMS (Continued)		
(51) Hometown Care Alliant	Alliant Energy	10/01/07-09/30/08
(52) Project Share Alliant	Alliant/ Interstate Power	10/01/07-09/30/08
(53) Life Skills	Iowa Department of Human Services	07/01/07-06/30/08
(54) Life Skills	Iowa Department of Human Services	07/01/08-06/30/09
(55) PAK/Lakes Decat Coordinators	Iowa Department of Human Services	07/01/07-06/30/08
(56) Safe & Stable Families	Iowa Department of Human Services	10/01/07-09/30/08
(57) Child Care Resource and Referral	Emmet Co. Empowerment	07/01/08-06/30/09
(58) Child Care Resource and Referral	Emmet Co. Empowerment	07/01/07-06/30/08
(59) Prevent Child Abuse Buena Vista	Iowa Department of Human Services	07/01/07-06/30/08
(60) Embrace Iowa	ICAA-The Des Moines Register	10/01/07-09/30/08
(61) Buena Vista Decat	Iowa Department of Human Services	07/01/08-06/30/09
(62) Buena Vista Decat	Iowa Department of Human Services	07/01/07-06/30/08
(63) Home Repair	Elderbridge Agency and Northwest Aging	07/01/08-06/30/09
(64) Home Repair	Elderbridge Agency and Northwest Aging	07/01/07-06/30/08
(65) Chore Services	Elderbridge Agency and Northwest Aging	07/01/07-06/30/08
(66) HSOGP 09-II-74003	Iowa Department of Economic Development	07/01/08-06/30/09
(67) HSOGP 08-II-74003	Iowa Department of Economic Development	07/01/07-06/30/08
(68) Safe Harbor	Iowa Department of Economic Development	07/01/08-06/30/09
(69) Safe Harbor	Iowa Department of Economic Development	07/01/07-06/30/08
(70) RIF	Local Donations	05/01/08-04/30/09
(71) RIF	Local Donations	05/01/07-04/30/08
(72) Child Development - Spirit Lake UD-09-0495-115	Iowa Department of Education	07/01/08-06/30/09
(73) Child Development - Spirit Lake UD-08-0495-115	Iowa Department of Education	07/01/07-06/30/08

Upper Des Moines Opportunity, Inc.

Schedule B-5

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2008

<u>Federal Grantor/Program Title</u>	<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>
STATE AND LOCAL PROGRAMS (Continued)		
(74) Child Development - Spencer UD-09-3490-114	Iowa Department of Education	07/01/08-06/30/09
(75) Child Development - Spencer UD-08-3490-114	Iowa Department of Education	07/01/07-06/30/08
(76) Child Development - Storm Lake UD-09-0495-116	Iowa Department of Education	07/01/08-06/30/09
(77) Child Development - Storm Lake UD-08-0495-116	Iowa Department of Education	07/01/07-06/30/08
(78) Project Helper Aquila Cares	Aquila/ICAA	10/01/07-09/30/08
(79) I CARE IPS	Mid-American Energy	01/01/08-12/31/08
(80) I CARE IPS	Mid-American Energy	01/01/07-12/31/07
(81) Project Share Utilities	Various Utilities	01/01/08-12/31/08
(82) Project Share Utilities	Various Utilities	01/01/07-12/31/07
(83) FaDSS 09-16-FO	Iowa Department of Human Rights	07/01/08-06/30/09
(84) FaDSS 08-16-FO	Iowa Department of Human Rights	07/01/07-06/30/08
(85) Maternal and Child Health 5888MH27	Iowa Department of Public Health	10/01/07-09/30/08
(86) Aquila 08-160	Iowa Department of Human Rights	01/01/08-12/31/08
(87) IPL 08-160	Iowa Department of Human Rights	01/01/08-12/31/08
(88) IPL 07-160	Iowa Department of Human Rights	01/01/07-12/31/07
(89) MEC 08-160	Iowa Department of Human Rights	01/01/08-12/31/08
(90) MEC 07-160	Iowa Department of Human Rights	01/01/07-12/31/07
(91) Resource and Referral	Iowa Department of Human Services	07/01/08-06/30/09
(92) Resource and Referral	Iowa Department of Human Services	07/01/07-06/30/08
(93) Dads Make a Difference	Webster County Family Development Council	07/01/08-06/30/09
(94) Dads Make a Difference	Webster County Family Development Council	07/01/07-06/30/08
(95) CPPC	Iowa Department of Human Services	10/01/07-09/30/08
(96) Step Up to Quality	Iowa Department of Human Services	10/01/07-09/30/08

Upper Des Moines Opportunity, Inc.

Schedule B-6

Schedule of Expenditures of Federal Awards and List of Programs

Year Ended September 30, 2008

<u>Federal Grantor/Program Title</u>	<u>Funding Source/ Pass-Through Entity</u>	<u>Program Period</u>
STATE AND LOCAL PROGRAMS (Continued)		
(97) Palo Alto Gaming	Palo Alto County Gaming Development Corporation	03/01/08-02/28/09
(98) Palo Alto Gaming	Palo Alto County Gaming Development Corporation	03/01/07-02/28/08
(99) Lakes/PA Wrap Around	Iowa Department of Education	07/01/08-06/30/09
(100) Lakes/PA Wrap Around	Iowa Department of Education	07/01/07-06/30/08
(101) I Smile	Iowa Department of Public Health	10/01/07-09/30/08
(102) Parent Partner	Iowa Department of Human Services	07/01/07-06/30/08
(103) Mediation	Iowa Department of Human Services	07/01/07-06/30/08
(104) JCS Wrap	Iowa Department of Human Services	07/01/08-06/30/09
(105) JCS Wrap	Iowa Department of Human Services	07/01/07-06/30/08
DISCRETIONARY		
(106) Outreach UDMO	Fees, program income, donations	10/01/07-09/30/08
(107) Rental UDMO	Rental activity	10/01/07-09/30/08
(108) Corporate UDMO	Discretionary interest, misc. income activities	10/01/07-09/30/08

Notes to Schedule of Expenditures of Federal Awards and List of Programs

NOTE 1 - This schedule includes the federal grant activity of Upper Des Moines Opportunity, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2 - The expenses reported on Schedule A-1 to A-14 include both federal and nonfederal expenditures and are for the period October 1, 2007, to September 30, 2008. The federal expenditures represent the amount of federal grant funds expended.

Upper Des Moines Opportunity, Inc.

Schedule C

Schedule of Indirect Cost Account

Year Ended September 30, 2008

Expenditures:

Salaries	\$ 469,576
Fringe	128,084
Other professional	9,733
Contracted services	17,149
Auditing	24,500
Travel	17,945
Occupancy	22,897
Stationary	8,464
Reproduction	3,189
Computer supplies	6,000
Office supplies	7,291
Depreciation	12,013
Insurance	38,001
Telephone	6,405
Internet	2,695
Postage	7,104
Miscellaneous	24,779
Service contracts	6,214
Registrations	4,034

Total indirect cost expenses	816,073
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Reimbursement	816,766
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Current year excess of reimbursements over expenses	693
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Net deficit - September 30, 2007	(990)
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Net deficit - September 30, 2008	(\$ 297)
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Upper Des Moines Opportunity, Inc.

Schedule D

Schedule of Computation of Indirect Costs

Year Ended September 30, 2008

Total salaries - regular	\$ 4,415,307
Indirect cost salaries	(469,576)
Total direct salaries	3,945,731
Indirect cost rate	20.7%
Allocable indirect costs	816,766
Amount reimbursed	816,766
Variance	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule E

Schedule of Federal and Iowa Department of Human Rights Grant Expenses of Completed

Contracts Overlapping Fiscal Years

Year Ended September 30, 2008

Program	Grant Number	Grant Period	Expenses		Total	Program Budget
			Prior Year	Current Year		
DOE - Weatherization Assistance	DOE-07-160	04/01/07-03/31/08	\$ 128,612	\$ 131,112	\$ 259,724	\$ 259,724
Family Development and Self-Sufficiency	FaDSS 08-16-FO	07/01/07-06/30/08	65,795	211,914	277,709	277,709
HEAP Weatherization	07-160	01/01/07-12/31/07	36,888	45,533	82,421	372,105
Aquila Weatherization	07-160	01/01/07-12/31/07	60,679	0	60,679	60,679
MEC Weatherization	07-160	01/01/07-12/31/07	110,920	7,840	118,760	118,760
IPL Weatherization	07-160	01/01/07-12/31/07	98,146	27,687	125,833	125,833
Resource and Referral	N/A	07/01/07-06/30/08	42,181	228,022	270,203	270,203
Early Head Start	07CH6131/41	03/01/07-02/28/08	454,151	370,990	825,141	825,141
Head Start	07CH6131/41	03/01/07-02/28/08	1,124,371	1,059,512	2,183,883	2,183,883

Upper Des Moines Opportunity, Inc.

Schedule F-1

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed DOE Weatherization (Contract No. DOE 08-160)

Six Months Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 288,766	\$ 209,326	\$ 79,440
Program expenses:			
Administration	22,298	15,158	7,140
Health and safety	53,294	36,970	16,324
Support	69,084	65,613	3,471
Labor	72,045	44,063	27,982
Material	72,045	47,522	24,523
Totals	\$ 288,766	\$ 209,326	\$ 79,440

Upper Des Moines Opportunity, Inc.

Schedule F-2

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed DOE Weatherization (Contract No. DOE 07-160)

Year Ended March 31, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 259,724	\$ 259,724	\$ 0
Program expenses:			
Administration	19,939	19,939	0
Health and safety	47,957	47,916	41
Support	62,166	69,063	(6,897)
Labor	64,831	65,687	(856)
Material	64,831	57,119	7,712
Totals	\$ 259,724	\$ 259,724	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-3

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed HEAP Weatherization (Contract No. HEAP 08-160)

Nine Months Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 477,158	\$ 153,129	\$ 324,029
Program expenses:			
Administration	23,673	5,504	18,169
Health and safety	83,697	33,969	49,728
Support	108,496	82,074	26,422
Labor	113,146	21,458	91,688
Material	113,146	3,996	109,150
Equipment	30,000	1,128	28,872
Pollution occurrence insurance	5,000	5,000	0
Totals	\$ 477,158	\$ 153,129	\$ 324,029

Upper Des Moines Opportunity, Inc.

Schedule F-4

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed HEAP Weatherization (Contract No. HEAP 07-160)

Year Ended March 31, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 372,105	\$ 82,421	\$ 289,684
Program expenses:			
Administration	18,399	4,218	14,181
Health and safety	63,696	27,587	36,109
Support	82,569	43,274	39,295
Labor	86,108	0	86,108
Material	86,108	2,117	83,991
Equipment	30,000	0	30,000
Pollution occurrence insurance	5,225	5,225	0
Totals	\$ 372,105	\$ 82,421	\$ 289,684

Upper Des Moines Opportunity, Inc.

Schedule F-5

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Low-Income Home Emergency Assistance Program

Contract No. LIHEAP 08-160

Year Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 2,960,267	\$ 2,937,187	\$ 23,080
Program expenses:			
Administration	195,076	195,076	0
Regular assistance	2,205,434	2,201,365	4,069
E.C.I.P.	144,138	144,127	11
Client services	54,189	54,189	0
DARP	37,200	18,200	19,000
Summer deliverable fuel payments	324,230	324,230	0
Totals	\$ 2,960,267	\$ 2,937,187	\$ 23,080

Upper Des Moines Opportunity, Inc.

Schedule F-6

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Family Development and Self-Sufficiency

Contract No. FaDSS.09-16-FO

Three Months Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 277,709	\$ 70,906	\$ 206,803
Program expenses:			
Administration	33,002	8,356	24,646
Personnel:			
Salaries	159,430	40,367	119,063
Benefits	43,046	11,704	31,342
Travel	20,835	6,181	14,654
Space/utilities	7,836	1,828	6,008
Other	13,560	2,470	11,090
Totals	\$ 277,709	\$ 70,906	\$ 206,803

Upper Des Moines Opportunity, Inc.

Schedule F-7

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Family Development and Self-Sufficiency

Contract No. FaDSS 08-16-FO

Year Ended June 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 277,709	\$ 277,709	\$ 0
Program expenses:			
Administration	31,756	31,771	(15)
Personnel:			
Salaries	154,377	154,389	(12)
Benefits	41,646	42,142	(496)
Travel	18,334	19,851	(1,517)
Space/utilities	7,836	7,836	0
Other	23,760	21,720	2,040
Totals	\$ 277,709	\$ 277,709	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-8

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Aquila Weatherization (Contract No. AQU 08-160)

Nine Months Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 60,679	\$ 21,845	\$ 38,834
Program expenses:			
Administration	3,033	1,243	1,790
Support	6,068	2,034	4,034
Labor	25,789	10,467	15,322
Material	25,789	8,101	17,688
Totals	\$ 60,679	\$ 21,845	\$ 38,834

Upper Des Moines Opportunity, Inc.

Schedule F-9

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Aquila Weatherization (Contract No. AQU 07-160)

Year Ended December 31, 2007

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 60,679	\$ 60,679	\$ 0
Program expenses:			
Administration	3,033	3,564	(531)
Support	6,068	5,531	537
Labor	25,789	23,155	2,634
Material	25,789	28,429	(2,640)
Totals	\$ 60,679	\$ 60,679	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-10

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed IPL Weatherization (Contract No. 08-160)

Nine Months Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 99,233	\$ 99,233	\$ 0
Program expenses:			
Administration	4,962	5,636	(674)
Support	9,923	9,249	674
Labor	42,174	41,157	1,017
Material	42,174	43,191	(1,017)
Totals	\$ 99,233	\$ 99,233	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-11

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed IPL Weatherization (Contract No. 07-160)

Year Ended December 31, 2007

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 125,833	\$ 125,833	\$ 0
Program expenses:			
Administration	6,292	7,286	(994)
Support	12,583	11,589	994
Labor	53,479	47,023	6,456
Material	53,479	59,935	(6,456)
Totals	\$ 125,833	\$ 125,833	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-12

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed MEC Weatherization (Contract No. 08-160)

Nine Months Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 118,760	\$ 118,760	\$ 0
Program expenses:			
Administration	5,938	6,763	(825)
Support	11,876	11,051	825
Labor	50,473	45,160	5,313
Material	50,473	55,786	(5,313)
Totals	\$ 118,760	\$ 118,760	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-13

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed MEC Weatherization (Contract No. 07-160)

Year Ended December 31, 2007

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 118,760	\$ 118,760	\$ 0
Program expenses:			
Administration	5,938	8,091	(2,153)
Support	11,876	9,723	2,153
Labor	50,473	42,340	8,133
Material	50,473	58,606	(8,133)
Totals	\$ 118,760	\$ 118,760	\$ 0

Upper Des Moines Opportunity, Inc.

Schedule F-14

Schedule of Revenue and Expenses Compared to Budget

Expenses of Completed Community Service Block Grant

(Contract No. CSBG 08-16-CO)

Year Ended September 30, 2008

	Budget	Actual	(Over) Under Budget
Program revenue:			
Iowa Department of Human Rights	\$ 415,065	\$ 415,065	\$ 0
Program expenses:			
Personnel costs	8,618	2,400	6,218
Travel	500	0	500
Co-funded programs	404,565	412,274	(7,709)
Indirect costs	1,382	391	991
Totals	\$ 415,065	\$ 415,065	\$ 0



Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standard*

Board of Directors
Upper Des Moines Opportunity, Inc.
Graettinger, Iowa

We have audited the financial statements of Upper Des Moines Opportunity, Inc. (a nonprofit organization) as of and for the year ended September 30, 2008, and have issued our report thereon dated December 22, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Upper Des Moines Opportunity, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Upper Des Moines Opportunity, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Upper Des Moines Opportunity, Inc.'s internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Upper Des Moines Opportunity, Inc.'s ability to initiate, authorize, record, process, or report financial data reliably in accordance with accounting principles generally accepted in the United States such that there is more than a remote likelihood that a misstatement of Upper Des Moines Opportunity, Inc.'s financial statements that is more than inconsequential will not be prevented or detected by Upper Des Moines Opportunity, Inc.'s internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Upper Des Moines Opportunity, Inc.'s internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Upper Des Moines Opportunity, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the Board of Directors, others within Upper Des Moines Opportunity, Inc., federal awarding agencies, and pass-through entities and is not intended to be and should not be issued by anyone other than these specified parties.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

December 22, 2008
Madison, Wisconsin



Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133

Board of Directors
Upper Des Moines Opportunity, Inc.
Graettinger, Iowa

Compliance

We have audited the compliance of Upper Des Moines Opportunity, Inc. (a nonprofit organization) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended September 30, 2008. Upper Des Moines Opportunity, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Upper Des Moines Opportunity, Inc.'s management. Our responsibility is to express an opinion on Upper Des Moines Opportunity, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Upper Des Moines Opportunity, Inc.'s compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Upper Des Moines Opportunity, Inc.'s compliance with those requirements.

In our opinion, Upper Des Moines Opportunity, Inc. complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2008.

Internal Control Over Compliance

The management of Upper Des Moines Opportunity, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Upper Des Moines Opportunity, Inc. internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Upper Des Moines Opportunity, Inc.'s internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Directors, others within Upper Des Moines Opportunity, Inc., federal awarding agencies, and pass-through entities and is not intended to be and should not be issued by anyone other than these specified parties.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

December 22, 2008
Madison, Wisconsin

Upper Des Moines Opportunity, Inc.

Schedule of Findings and Questioned Costs

A. Summary of Auditor's Results

1. The auditor's report expresses an unqualified opinion on the financial statements of Upper Des Moines Opportunity, Inc.
2. No significant deficiencies relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Upper Des Moines Opportunity, Inc. were disclosed during the audit.
4. There were no significant deficiencies disclosed during the audit of the major federal award programs as reported in the Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for Upper Des Moines Opportunity, Inc. expresses an unqualified opinion.
6. There were no audit findings relative to the major federal award programs for Upper Des Moines Opportunity, Inc.
7. The programs tested as major programs were the Department of Health and Human Services, CFDA #93.087, #93.575, and #93.600.
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. Upper Des Moines Opportunity, Inc. was determined to be a low-risk auditee.

B. Findings – Financial Statements Audit

None

C. Findings and Questioned Costs – Major Federal Award Programs Audit

Findings: None

Questioned Costs: None